

**Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

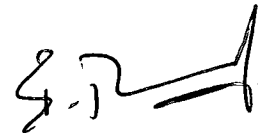
1.	Name of the Target Company (TC)	Indian Metals & Ferro Alloys Limited (“IMFA”)	
2.	Name of the acquirer(s)	<ul style="list-style-type: none"> <li>• Mr. Baijayant Panda</li> <li>• Mr. Subhrakant Panda</li> <li>• Ms. Paramita Mahapatra</li> </ul>	
3.	Name of the stock exchange where shares of the TC are listed	<ul style="list-style-type: none"> <li>• BSE Limited</li> <li>• National Stock Exchange of India Limited</li> </ul>	
4.	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The shares of BPCO (Promoter entity of IMFA) are being transferred to the acquirers as gift by Mr. Banshidhar Panda as per details mentioned in Annexure A and B.	
5.	Relevant regulation under which the acquirer is exempted from making open offer.	10(1)(a)(i) and (ii)	
6.	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, – Whether disclosure was made and whether it was made within the timeline specified under the regulations. – Date of filing with the stock exchange.	Yes  November 4, 2016	
7.	Details of acquisition	Disclosures made/required to be made under regulation 10(5)	Actual
	a. Name of the transferor / seller	Mr. Banshidhar Panda, Please refer Annexure A and B for details.	Mr. Banshidhar Panda, Please refer Annexure A and B for details
	b. Date of acquisition	November 11, 2016	November 11, 2016
	c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above	Not Applicable, as all the transfers are indirect transfers in Promoter entity i.e. BPCO and there is no change in shareholding of TC i.e. IMFA.	Not Applicable, as all the transfers are indirect transfers in Promoter entity i.e. BPCO and there is no change in shareholding of TC i.e. IMFA.
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Not Applicable, as all the transfers are indirect transfers in Promoter entity i.e. BPCO and there is no change in shareholding of TC i.e. IMFA.	Not Applicable, as all the transfers are indirect transfers in Promoter entity i.e. BPCO and there is no change in shareholding of TC i.e. IMFA.
	e. Price at which shares are proposed to be acquired / actually acquired	The shares of BPCO (Promoter entity of IMFA) have been transferred by way of gift. Accordingly, there is no consideration for the transfer.	The shares of BPCO (Promoter entity of IMFA) have been transferred by way of gift. Accordingly, there is no consideration for the transfer.
8.	Shareholding details	Pre-Transaction	Post-Transaction
		No. of shares      %	No. of      % w.r.t.

*S. P. Panda*

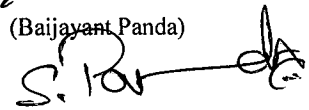
	held	w.r.t. to total share capital of TC	shares held	to total share capital of TC
- Each Acquirer / Transferee(*)	Not Applicable, as all the transfers are indirect transfers in Promoter entity i.e. BPCO and there is no change in shareholding of TC i.e. IMFA.			
- Each Seller / Transferor				

**Note: (\*)** Shareholding of each entity shall be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

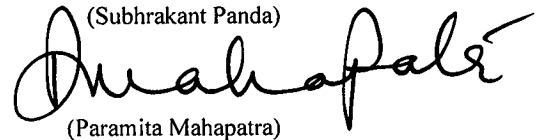
Date: 11.11.2016  
Place: Bhubaneswar



(Baijayant Panda)



(Subhrakant Panda)



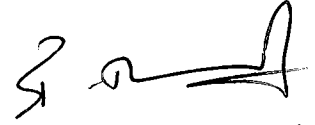
(Paramita Mahapatra)

**Annexure A**

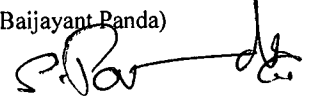
Name of the promoter company of IMFA	Details of shareholding before transfer		Details of shareholding after transfer	
	Name of the Shareholders	% equity held in	Name of the Shareholders	% equity held in
B Panda And Company Private Limited ("BPCO")	Mr. Banshidhar Panda	53.368%	Mr. Banshidhar Panda	NIL
	Mr. Baijayant Panda	11.658%	Mr. Baijayant Panda	29.465%
	Mr. Subhrakant Panda	11.658%	Mr. Subhrakant Panda	29.465%
	Ms. Paramita Mahapatra	11.658%	Ms. Paramita Mahapatra	29.412%
	Ms. Nivedita Ganapathi	11.658%	Ms. Nivedita Ganapathi	11.658%
	<b>Total</b>	<b>100%</b>	<b>Total</b>	<b>100%</b>

Date: 11.11.2016

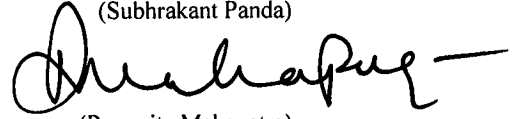
Place: Bhubaneswar



(Baijayant Panda)



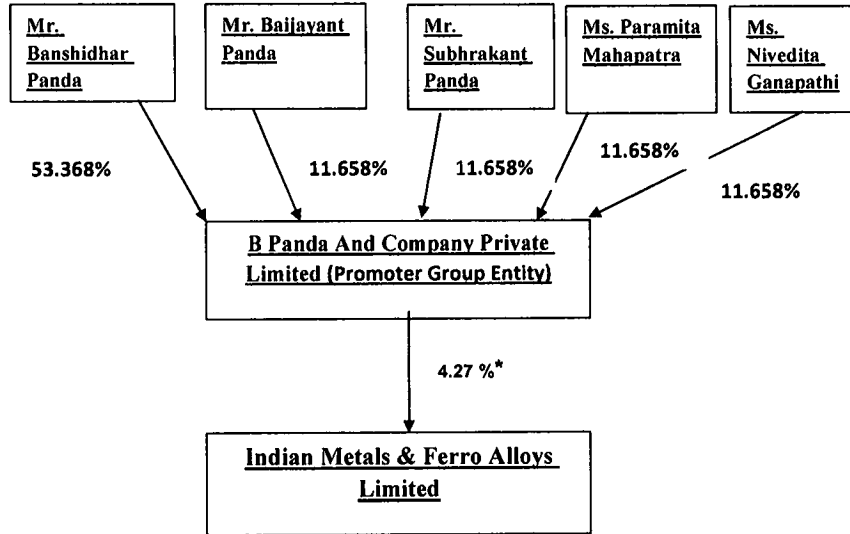
(Subhrakant Panda)



(Paramita Mahapatra)

**Annexure B**

**The below chart is showing details of shareholding in B Panda and Company Pvt. Ltd. (BPCO) and its shareholding in Target Company before the transaction**



\*Presently BPCO holds 4.27% shares in IMFA. However, a scheme of amalgamation and demerger between BPCO and other group companies (other than IMFA) has been sanctioned by Hon'ble Orissa High Court vide its order dated 07.10.2016 ( but the Scheme has yet not become effective as formal orders in this behalf are still awaited) pursuant to which BPCO will hold 48.19% shares in IMFA. Accordingly, this disclosure under regulation 10(5) read with regulation 10(1)(a)(i) and (ii) has been made as an abundant caution and good governance. After the Scheme becomes effective separate other required disclosures will be made.

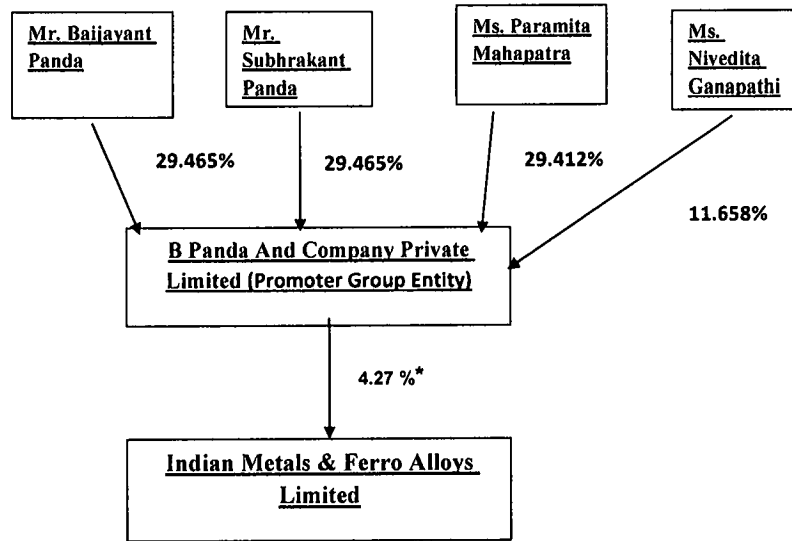
Date: 11.11.2016  
Place: Bhubaneswar

(Baijayant Panda)

(Subhrakant Panda)

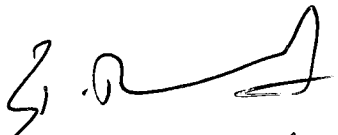
(Paramita Mahapatra)

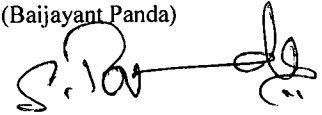
**The below chart is showing details of shareholding in B Panda and Company Pvt. Ltd. (BPCO) and its shareholding in Target Company after the transaction**

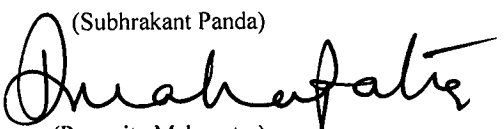


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Date: 11.11.2016  
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(Baijayant Panda)



(Subhrakant Panda)  
  
(Paramita Mahapatra)